

Public
Employees'
Retirement
System

PERS Plan 3 Employer Update

Keeping employers informed

Employers are key to the successful implementation of the new Public Employees Retirement System (PERS) Plan 3. The Department of Retirement Systems (DRS) will support employers by providing regular information and training about PERS Plan 3.

You recently received *DRS Notice 01-002*, which discusses the impacts to employers and included a chart comparing PERS Plan 2 and PERS Plan 3. Refer to these documents to learn more about how PERS Plan 3 will affect your organization.

You will regularly receive two publications in support of PERS Plan 3:

- ♦ *DRS Notices* will provide new reporting requirements for the implementation of PERS Plan 3, including form changes. *DRS Notices* will continue to be the official method for communicating administrative changes for all systems administered by DRS. The next *DRS Notice* will be mailed to employers in April and will address technical reporting requirements.
- ♦ *PERS Plan 3 Employer Update* will be sent as necessary to keep you abreast of key dates, project milestones and communications to members. *PERS Plan 3 Employer Update* will also be used to publish the training schedule for employers. Employer training is expected to begin in the fourth quarter of 2001.

PERS Plan 3 member newsletter

Enclosed are advance copies of the first issue of the PERS Plan 3 member newsletter, the *PERS Plan 3 Transfer Decision News*. DRS will mail this newsletter to all PERS Plan 2 members in the last week in April.

The first issue provides general information about the implementation of PERS Plan 3, including a brief comparison of PERS Plan 2 and PERS Plan 3, information about the transfer payment, and a communications timeline. You will receive five advance copies of each issue of the newsletter.

We encourage you to post copies of the *PERS Plan 3 Transfer Decision News* in appropriate location(s) at your work-site(s) to allow members additional access to this information. If members have questions regarding PERS Plan 3, employers should refer them to the *PERS Plan 3 Transfer Decision News* or directly to DRS (*see telephone numbers on back*).

Newsletter mailing

DRS will mail newsletters to PERS Plan 2 members at their home addresses. If DRS does not have a member's mailing address, the employer will be responsible for distributing the newsletter to the member. If you employ members who DRS does not yet have addresses for, you will receive a list of those members along with a bulk shipment of newsletters. You will be asked to distribute the newsletters to the appropriate members and then collect the member's address. Once employers have provided these addresses to DRS, mailings will be sent directly to the member at their home address.

Address collection

DRS sent employers a letter in February 2001 requesting employees' addresses in preparation for PERS Plan 3 mailings. The response to this request has been tremendous. Employers provided DRS with mailing addresses for more than 38,000 members in the month of March.

Keeping addresses current

Please remind your employees to keep their mailing addresses current, so that they can be assured of receiving all future PERS Plan 3 mailings in a timely manner. Employers should update DRS with addresses regularly. Please send the new address information to DRS on behalf of your employees via the transmittal if you use the multiple record layout, or mail a diskette or name/address change form to:

PERS Plan 2 Member Address
Department of Retirement Systems
PO Box 48380
Olympia, WA 98504-8380

Two phases for member information distribution

The first *PERS Plan 3 Transfer Decision News* will be mailed to all current PERS Plan 2 members. After this first issue, separate newsletters and education materials will be mailed, based on the phases of PERS Plan 3 implementation.

Phase 1 members will receive their materials beginning fall 2001 through August 2002 (the end of the transfer window). Phase 1 members work for state agencies, state colleges, and universities.

Phase 2 members will receive their materials beginning late 2001 through May 31, 2003. Phase 2 members work for local government employers, including, but not limited to, cities, counties, fire protection districts, water districts, library districts health districts, and public utility districts.

Employers will receive advance copies of these publications with the *PERS Plan 3 Employer Update*.

Resources

Internet site: PERS Plan 3 information will be posted on the DRS web page at:

<http://www.wa.gov/DRS/drs.htm>

Employers: If you have questions, contact Employer Support Services at:

1-800-547-6657 (ext. 47200) or (360) 664-7200

Members: If members have questions, ask them to contact DRS at:

1-800-547-6657 or (360) 664-7000